

Path 15 Construction Status

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Trans-Elect, Inc.

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Path 15 Construction Status

- Closed \$200 million plus project financing in September. Construction started immediately. In service date expected to be late 2004 and is expected to come in below initial cost estimates.
- Construction is ahead of schedule - about 30% complete.
- All geo-technical work is complete and about 60 of the 83 miles related road access is complete.
- Almost all material purchases have been made.

Path 15 Construction Status (continued)

- As of December 31st 146 steel lattice tower sites have been excavated and 8 steel pole sites. Concrete has been placed in 112 of 247 steel tower locations and in 3 of 97 steel pole locations.
- About 120 craft workers are on site.
- PG&E has commenced substation work at both Los Banos and Gates.
- Phase 3 Path rating is complete.

Path 15 Construction Status (continued)

- PTO applications have been made with CAISO. NTD has signed PTO agreement with CAISO.
- TE-NTD expects to make it's FERC rate filing in the next couple months.
- NTD Path 15 has recently received 2 project finance awards.









Los Banos-Gates 500 KV T-Line Path 15
Photo of str. 1 1/4 looking south
9/26/03



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10. 28. 2003



10.28.2003



10.28.2003



10. 28. 2003



M
F 18
Cheetah

12. 2. 2003



1. 8. 2004



1. 8. 2004